

Message Text

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47

ACTION EB-07

INFO OCT-01 ARA-06 ISO-00 CIAE-00 COME-00 DODE-00 DOTE-00

FMC-01 INR-07 NSAE-00 CG-00 OFA-01 DLOS-03 PRS-01

PA-01 USIA-06 AID-05 STR-04 FRB-03 TRSE-00 OMB-01

XMB-02 IO-10 SS-15 /074 W
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R 282252Z MAY 75

FM AMEMBASSY SAN JOSE

TO SECSTATE WASHDC 0319

INFO AMEMBASSY BOGOTA

AMEMBASSY CARACAS

AMEMBASSY GEORGETOWN

AMEMBASSY GUATEMALA

AMEMBASSY KINGSTON

AMEMBASSY MANAGUA

AMEMBASSY MEXICO

AMEMBASSY PANAMA

AMEMBASSY PORT AU PRINCE

AMEMBASSY PORT OF SPAIN

AMEMBASSY SAN SALVADOR

AMEMBASSY SANTO DOMINGO

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E.O. 11652: NA

TAGS: EWWT ETRD CS

SUBJECT: CARIBBEAN MULTINATIONAL FLEET

1. THE CONFERENCE ON THE CARIBBEAN MULTINATIONAL
FLEET (NAVIERA MULTINACIONAL DEL CARIBE (NAMUCAR)
DECIDED MAY 27, ACCORDING TO ANNOUNCEMENTS MADE TO
THE PRESS IN SAN JOSE, TO PROCEED WITH THE CONSTI-
TUTION OF THE FLEET. INITIAL PARTICIPATION,
ACCORDING TO FONMIN FACIO, WILL BE MEXICO, NICARAGUA,
COSTA RICA, PANAMA, JAMAICA, CUBA, COLOMBIA, VENEZUELA
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AND THE DOMINICAN REPUBLIC. TRINIDAD AND GUYANA

ARE ALSO EXPECTED TO JOIN, ACCORDING TO FACIO, AND HAVE ASKED FOR AN EXTENSION UNTIL JUNE 15 TO ALLOW TIME FOR CABINET APPROVAL. GUATEMALA, EL SALVADOR AND HONDURAS HAVE NOT AGREED TO PARTICIPATE, BUT FACIO EXPRESSED THE HOPE THAT HONDURAS, WHICH DID NOT GIVE POWERS TO ITS DELEGATE, WILL JOIN AFTER THE PROJECT IS STUDIED BY THE NEW HONDURAN GOVERNMENT.

2. THE MULTINATIONAL FLEET WILL HAVE AN INITIAL CAPITAL OF \$30 MILLION SUBSCRIBED EQUALLY BY EACH OF THE ORIGINAL MEMBERS. IF OTHER CARIBBEAN COUNTRIES JOIN IN THE FUTURE, THEY WILL MAKE AN EQUAL CONTRIBUTION THEREBY INCREASING THE TOTAL CAPITAL OF THE ENTERPRISE. THE IDEA OF EQUAL SHARES, ACCORDING TO FACIO, IS TO AVOID HEGEMONY BY THE LARGE COUNTRIES. IT IS THOUGHT THAT COUNTRIES WITH FINANCIAL PROBLEMS WILL BE ABLE TO BORROW THE FUNDS THEY NEED TO PAY THEIR SHARES IN THE CARIBBEAN MULTINATIONAL FLEET FROM THE VENEZUELAN TRUST FUND IN THE INTER-AMERICAN BANK. SUBSCRIPTIONS ARE TO BE PAID WITHIN THREE TO SIX MONTHS.

3. FONMIN FACIO NOTED THAT NICARAGUA PARTICIPATED VERY ACTIVELY IN THE CONFERENCE AND AGREED TO JOIN THE MULTINATIONAL FLEET. THE NICARAGUAN DELEGATE TOLD EXCELSIOR THAT HE WAS VERY PLEASED BECAUSE CERTAIN AMENDMENTS HE SUGGESTED HAD BEEN ACCEPTED, ESPECIALLY THE PREMISE THAT THE MULTINATIONAL FLEET SHOULD NOT INJURE THE INTERESTS OF ESTABLISHED COMPANIES SUCH AS THE NICARAGUAN NATIONAL SHIPPING LINE MAMENIC.

4. COSTA RICA WAS CHOSEN UNANIMOUSLY BY ACCLAMATION AS THE PROVISIONAL SEAT OF THE CARIBBEAN MULTINATIONAL FLEET.
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